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MAYOR EMANUEL VISITS WITH GOLDMAN SACHS 10,000 SMALL BUSINESSES SCHOLARS

*Joined by Goldman Sachs Leadership to Learn About Chicago-area Small Businesses
Participating in \$25 Million Program.*

Mayor Rahm Emanuel met Monday afternoon with the 37 Chicago-area small business owners selected to participate in the Goldman Sachs *10,000 Small Businesses* Program in Chicago, hosting a roundtable discussion.

"I wanted to bring this program to Chicago because I want our small businesses to have access to the same skill sets and opportunities that the largest companies in the world have," said Mayor Emanuel. "Small businesses are the backbone of our economy, and they are a crucial link between our neighborhoods and our downtown area. We are one city, with one vision, and one future. Small businesses are a part of that."

The Mayor was joined by Gary Cohn, President and Chief Operating Officer of Goldman Sachs.

The event Monday afternoon came at about the halfway point of the coursework for the businesses, who have been taking classes on a weekly basis as well as individual mentoring sessions.

"10,000 Small Businesses is designed to help businesses expand and ultimately create jobs," said Gary Cohn. "The program is a natural extension of the role we've played in Chicago for more than a century, and we're pleased to work with world class partners like Mayor Emanuel and City Colleges."



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Chicago joined *10,000 Small Businesses* in 2011, joining New York, Long Beach, New Orleans, Los Angeles, and Houston. According to preliminary results in other cities, 75 percent of the participants have experienced measurable revenue growth, and over 50 percent have created new jobs.

Goldman Sachs made a \$25 million investment in Chicago -- \$20 million of which will support lending to small businesses and \$5 million of which will support training.

The Chicago group will continue to take classes and pursue studies in the program until their graduation this summer.

"I'm glad we have this program," Mayor Emanuel said. "There is great potential here, and there is diversity here. If people saw this they'd have all the confidence I have in Chicago's future."

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